



## **SA BRICS Business Council promises a robust programme ahead of Summit in August**

*SA Chapter of BRICS Business Council outlines the programme of activities in the build up to the Annual General Meeting and BRICS Summit in August*

**Johannesburg, 8 May 2023, Press Release;** The South African BRICS Business Council (SABBC) has detailed the full the programme of events in the build-up to the global BRICS Business Council's (BBC) Annual General Meeting (AGM) to be held in August 2023 in Sandton, South Africa.

The roadmap was unpacked at the BBC Annual Midterm Meeting hosted by the South African Chapter on Friday, May 5, 2023. The midterm meeting is an annual event, hosted by the respective chairing chapter, to provide an update to the other four BBC counterparts, on the state of readiness by for the annual general meeting which this year, will precede the BRICS Summit.

The programme also included presentations from the nine (9) working groups, who reported on the progress of their programme of work and transaction pipeline, some of which are envisaged to concluded by August 2023 and throughout the next 12month period.

Busi Mabuza, who sits at the helm of the SABBC as Council Chair, welcomed the opportunity to shine the light on Africa and showcase its commercial capabilities as well as to reinforce trade ties with Brazil, Russia, China, and India.

The 2023 theme as announced by the SA government, *BRICS & AFRICA; Partnerships for mutually accelerated growth, sustainable development, and inclusive multilateralism*, underpins the Trade and Investment Promotion posture assumed by the SABBC for this chairship, a posture that has been proposed for the joint adoption by all BRIC partners. The proposed posture is currently under consideration of Brazil, Russia, India and China Chapters.

Through this posture, the SA Chapter intends to shift the focus towards balancing the trade composition by drilling down on South Africa's trade statistics against each of the BRIC countries, to identify bottlenecks, bolster performance where required, ensure reciprocity and mutual benefit for all member states.

The Africa economic agenda is also critical to this posture.

"As the only African country represented in BRICS, we are committed to the advancement of Africa's economic interests through the promotion of the Africa Continental Free Trade Area.

As the continents most industrialized country and diversified economy, SA's membership should benefit the entire continent as the catalyst for investment and trade for BRIC nations," says Stavros Nicolaou, speaking at the midterm meeting on behalf of the SABBC.

BRICS is now the one of the world's most important economic blocs, representing more than one quarter of global GDP (32%), and 42 percent of the world's population. Its growing



popularity has seen various countries, primarily in the global south, showing an interest to form a part of the economic force and anchor that BRICS has proven to be.

Sous Sherpa, Ben Joubert who also spoke at the meeting said, "the keenness by other countries to join BRICS, is indicative of how the multilateral cluster has remained true to its mandate."

As 2023 also year marks the BBC's 10<sup>th</sup> year anniversary, Mabuza lamented the need for a result-oriented approach, "The next decade requires more pragmatism into the work programme of the BBC, underscored by commercial viability to ensure return and economic empowerment for all member states of the BRICS formation and Africa.

To celebrate this milestone, the SABBC will host an event which promises to offer a rich intercultural experience.

The SABBC also announced an extensive programme of activities and engagements that will showcase South Africa and the continent's commercial appetite and potential. This programme will also afford fellow BBC chapters and accompanying business communities to engage and indeed, 'close deals'.

The activities will range from an inbound buying and investment mission to Durban, Cape Town and Johannesburg; study tours of investment programmes and projects; sectoral engagements open to business, civil society and government; a BRIC-Africa platform which will consolidate ideas and set the Africa agenda for August; as well as a meeting of the nine (9) BBC Working Groups will also convene their first physical meeting since 2019 to strategize and plan on the next ten (10) years programme of work and deliverables.

This series of events will eventually culminate in the BRICS Business Forum (BBF), which is one of the key pillars of the Summit with participation by the heads of states of BRICS countries.

The Forum will precede the Summit and will be held at the Summit venue, The Sandton Convention Centre, on the August 22. This is the first in-person BBF since 2019 and promises great turnout and robust discussion by business and government leaders in attendance.

During the week of the summit, the SABBC in collaboration with the Department of Trade, Industry and Competition, will host a BRICS Exhibition which will take the form of a marketplace created for networking, business-to-business engagements on trading opportunities. This will also act as a space to showcase key products and projects, amongst other things.

**For detailed programme of events ahead, updates and how to participate please visit the [www.sabricsbusinesscouncil.co.za](http://www.sabricsbusinesscouncil.co.za)**

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